IN THE HIGH COURT OF JUDICATURE AT PATNA
Cr.Misc. No.23774 of 2005
LIOYDS FINANCE LTD. THRU. PANKAJ DESAI & ORS
Versus
STATE OF BIHAR & ANR

06/ 07-07-2008 Heard learned counsel for the petitioners and learned counsel for Opposite Party No. 2.

A supplementary affidavit has been filed on behalf of the petitioners in which it has been mentioned that the entire principle amount has been paid to the complainant-O.P. No. 2 in accordance with the order passed by the Bombay High Court in Company Petition No. 1017 of 2002 and the aforesaid amount has been received by the complainant-O.P. No. 2 with the stipulation that the payment of the interest shall be governed by the final decision of the Bombay High Court in the aforesaid Company Petition.

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Learned counsel for the Opposite Party No. 2 is present in the Court. The photo copy of the receipt granted by complainant/O.P. No. 2 has been annexed as Annexure-27 to the supplementary affidavit.

Learned counsel for the petitioners submitted that under similar circumstances the order of cognizance in other cases have been quashed by this Court on the payment of the principle amount.

In support of his contention he has produced Xerox copy of the order dated 19.3.2007 passed in Cr. Misc. No. 15372 of 2005 by this Court.

Learned counsel for Opposite Party No. 2 submitted that he has got no objection if this Miscellaneous application is disposed of

with the observation that further payment shall be governed by the final decision of the Bombay High Court in Company Petition No. 1017 of 2002 as well as several cases of similar nature pending before the said High Court.

In the aforesaid facts and circumstances of the case, this Court feels that no useful purpose would be served by allowing the present criminal prosecution to continue against the petitioners. This application is accordingly allowed and the order of cognizance dated 30.05.2005 passed against the petitioners by Sub-Divisional Judicial Magistrate, Patna in Complaint Case No. 1088 (C)/ 2005 is hereby quashed with the condition that further payment shall be made in accordance with the decision of Bombay High Court in the above Company petition.

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S.Sb/- **(Madhavendra Saran, J.)**